

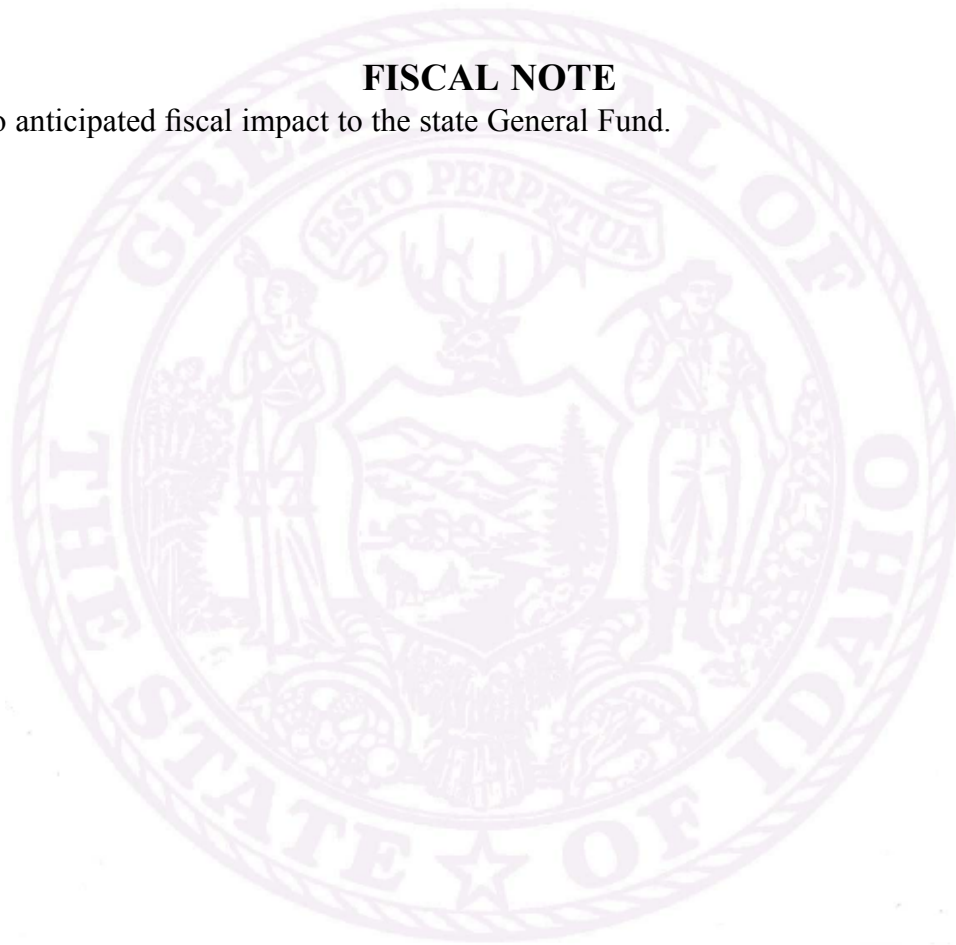
STATEMENT OF PURPOSE

RS18245C1

This legislation will revise the current criteria and process for school surety bonding and student tuition recovery funding. These changes are necessary to ensure against loss of tuition previously collected, so that appropriate student reimbursement can be made in the event of a school closure or default. The new language will be easier for students and school administrators to understand and for the state staff to manage and implement. No change to the current staffing level or appropriated funding will be required.

FISCAL NOTE

There is no anticipated fiscal impact to the state General Fund.



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